

BLOOMFIELD TOWN COUNCIL

FINANCE SUBCOMMITTEE

There was a special meeting of the above referenced subcommittee held on Tuesday, February 25, 2014 at 5:30 p.m. in Conference Room #5, Bloomfield Town Hall, 800 Bloomfield Avenue, Bloomfield, CT.

Committee members present were: Councilors DeLorenzo, Rivers, Merritt, Deputy Mayor Gamble

Absent were: Councilors Hypolite and Seldon

Also present were: William Hogan, Director of Finance, Walter Topliff, Town Assessor, Philip K. Schenck, Jr., Town Manager, and India Rodgers, Clerk of Council

Guest: Tyler Technologies (Eric Hardy and Melissa Baer) and Marie MacDonald

The meeting was called to order at 5:39 p.m.

Town of Bloomfield – Re-Evaluation Presentation

Mr. Walter Topliff, Town Assessor reviewed the vendor selection process. A Request for Proposal was issued in March 2013. There were three responses from qualified evaluators. After conducting several interviews, Tyler Technologies was selected and began in August 2013.

A revaluation is done every five years by state law (CGS 12-62). It is an equitable and fair system to evaluate real estate properties for tax purposes. The last revaluation that was completed by the town was in October 2009.

The new revaluation will take place on October 1, 2014 Grand List to reflect tax bills for July 1, 2015.

Mr. Philip K. Schenck, Jr., Town Manager inquired about changes in timing of revaluations in the State Legislature. There is still a Phase In option available for municipalities.

Revaluation Process

- Collect and quality control data
- Review sales and neighborhood assignments
- Build and test valuation models
- Refine model values
- Value all properties using models
- Review property data and proposed values in the field

- Inform public and disclose values
- Conduct informal taxpayer reviews
- 70% of the market value is your assessed value
- Resolve taxpayer appeals and notify appellants of results
- Produce certification documentation and statistical testing results for CT-OPM
- Assessor signs grand list January 31, 2015
- Applications accepted for Board of Assessment Appeals until February 20, 2015
- Board meets with appellants in March 2015

Mr. William Hogan, Director of Finance inquired about tracking post revaluation activity cost or Board of Assessment Appeals. It was noted that no formal analysis is completed.

Full Reval vs. Statistical Reval

- No or minimal data collection
- Only sales and permits will be visited
- Existing data is used for valuation of all other properties
- Analysis, table calibration and final field review processes are identical

Councilor Rivers inquired about the timeframe in comparable sales from the past to present. There is a limit within two years of sales. The company will group neighborhoods of similarities with values and cost.

October 2013 – September 2014

- Sales verification forms and data mailers sent to sold properties
- Data collection of sold properties
- New image data collection of all properties

February 2014 – September 2014

- Analysis of recent sales
- Build valuation models in Computer Assisted Mass Appraisal (CAMA) system
- Preliminary values produced and reviewed by company appraisal and assessment

November 2014 – December 2014

- Property owners notified of new assessments
- Meetings are conducted for approvals

Tyler Technologies also discussed and reviewed the process of what data collector do when visiting a property. They also evaluate on how the value of properties be determined.

Exceptions are properties under PA 490 (Farm, Forest, Open Space). These values are provided by State of Connecticut – Office of Policy and Management.

The Standards for Quality of all classes using the Center of Central Tendency (single, income, family, property and vacant land).

Taxpayers will be notified by October 1, 2014. The 2009 revaluation saw a 13% increase over 2004.

Mr. Schenck, Jr. asked about blight and foreclosure analysis in the revaluation process.

Adjournment

It was moved by Councilor Merritt, seconded by Councilor Rivers and voted unanimously to adjourn the meeting at 6:45 p.m.